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VALCO consortium members concerned about portion of Nkhrumah speech of July 4 to Parliament discussing National Development Bonds. These discussed under Budget Features. These bonds are to be 10-year non-interest bearing obligations purchased by forced loan. Private companies are to loan GOG in this manner 10 per cent of their earnings. earnings.

Department wishes information regarding these bonds, especially whether they are mandatory or voluntary and whether GOG contemplates application of forced loan to VALCO during tax holiday. If possible, send text of relevant portion of Nkhrumah speech.

DEPARTMENT OF STATE A/CDC/MR
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